

PAST WEEK AND FUTURE OUTLOOK IN THE REAL ESTATE WORLD

STRONG PLEAS MADE FOR NATIONAL PARK

Interesting Facts Brought Out at Senate Hearing---Immediate Purchase of Available Lands Urged Before Prices Soar.

A great many things of interest relative to real estate in the northwest section of the District were developed recently at the hearing before the Senate District Committee in connection with the proposed acquisition of land for an addition to Rock Creek Park and for a Government reservation.

The price of real estate in that section in past years and at the present time was fully explained to the members of the committee by Charles C. Glover, Gen. John M. Wilson, president of the Washington Board of Trade; Mrs. J. B. Henderson, R. H. Goldsborough, and others, who are thoroughly qualified to speak on the subject.

Senator Carter made a bitter attack on what he termed "land pirates." He advised that the Government fix a maximum price which it would pay for the land to be acquired, and to pay no more. He also advised the putting on of "the lid on this appraisement business" as he termed it, and contended that those who are benefited by the proposed improvements should pay for the benefits which would accrue to them.

Two bills are pending in Congress relative to the purchase of the two tracts of land one of which contains very nearly 100 acres, and the other about 437,000 square feet.

Early Days of Rock Creek.

Mr. Glover, who, for many years, has looked forward to the time when the Government would procure the land first named for a national park, gave the committee valuable information on the subject. As early as 1880, he said, he had often ridden through that section in company with the historian, George Bancroft, and then he made up his mind that when he would see magnificent trees cut down to make way for "some wretched little subdivision," he determined to make an effort to secure the ground for a national park.

He next discussed the purchase of Rock Creek Park, and the establishment of Zoological Park. The discussion of these matters, he said, brought speculators into the field for the purchase of ground where Sheridan Circle now stands. That land, he said, could then have been purchased for \$1,000 an acre from Florida avenue to Rock Creek. In fact, some of it could be purchased for \$500 an acre, while now it is selling for from \$50,000 to \$200,000 an acre within four blocks of the property now offered for \$1,000 an acre.

Continuing, Mr. Glover said: "The object is to bring this park which now requires, in order to reach it, a carriage or an automobile, right down to the very doors of the city, and also to protect Rock Creek from the possibility of being made a public sewer. In addition to that, it goes all the way around the observatory grounds, and connects the delicate instruments, etc., in use there from the possibility of injury growing out of manufacturing enterprises being built there. They have been very solicitous about keeping street railroads as far away as possible for like reasons."

Holds Option on Many Acres.

"For eighty-eight acres of this ground belonging to the Thompson syndicate, I have an option of \$4,000 an acre; for eight and one-half acres, belonging to the Wagman syndicate, I have also an option of \$4,000 an acre, and this little tract in here [indicating] belongs to Mr. Jackson, of Maryland, and others. It is largely improved. They have spent \$8,000 or \$10,000 in grading it. They have also given the whole of the avenue through it on both sides. In addition to that they gave \$15,000 to raise the Massachusetts avenue causeway fifteen feet. I loaned the money with which to do it, and I have a mortgage today on the property. They have given me this option at a low price because they believe it will greatly improve the balance of their property. I wish to show you that there is no outside interest to be served in any possible way. The people who are selling the property are absolutely the people who own it. On the north side it is owned by the Wagman syndicate. On the east I did own 2,000 feet front. I dedicated that to the Government for the purpose of bringing Rock Creek Park down to the avenue on that side of the creek. The Government owns all that property there. On the south it is bounded by this tract marked William E. Edmonston and by the Naval Observatory. So there is absolutely no interest, except the two or three interests from whom we purchased this ground, to be benefited thereby."

Prices Asked Not Excessive.

"I wish to say that I do not think the Government could make a better purchase. In speaking with Mr. Cannon and Mr. Tawney and others the other day Mr. Cannon said: 'Glover, whenever we buy ground in this city, we have to pay \$1, \$4, and \$5 per square

foot for it.' I said: 'Mr. Speaker, you are mistaken about that. Very often you have to pay \$10, \$12, and \$13 a square foot, as witness the two blocks bought on Pennsylvania avenue, one for the Postoffice and the other for the Municipal building. Those cost you from \$10 to \$13 per square foot. Here is a tract of land available for building purposes, if you wish, but I should be very sorry to see Government buildings constructed anywhere except along Massachusetts avenue.'"

General Wilson, speaking for the Washington Board of Trade, said: "Mr. Chairman, you are much surprised, no doubt, to see a soldier here representing the Board of Trade, but when I retired from active service five or six years ago I determined to devote the remainder of my days to the betterment of my own city, where I was born, and where also my father was born."

Rapid Rise in Values.

"This beautiful piece of land I have known from childhood. When I came here in 1882 I was offered land on Connecticut avenue for five-eighths of a cent a foot, which today is worth \$1.50 a foot. We are offered this beautiful piece of land, covering practically 100 acres, at a price averaging about 9.5 cents a foot. It borders on Massachusetts avenue extended, as you see by the map. It gives us the banding brook of Rock Creek, and there are many beautiful bits of scenery in it. It is adjacent to Sheridan Circle, where the monument of our great general will be erected."

Speaking of the number of small parks and breathing spaces in Washington, Mr. Goldsborough said: "Now, I do not wish to detain the committee, but this is a very important matter. When the city was originally laid out, ample provision, generous provision, was made for small parks."

Senator Scott—"Ample you say?" Mr. Goldsborough—"For small parks."

Senator Scott—"Do you regard them as being ample at the present time?" Mr. Goldsborough—"For that part that was laid out into streets for small parks, yes."

Senator Scott—"Ample" is a big word for the very limited number of parks we have in the city proper?" Mr. Goldsborough—"In the city proper there are a great many parks and a great many triangles, and one thing and another, and the streets are wide. We have more light and air here and breathing space than, I think, in any city, perhaps, in the world of equal population. Perhaps the word 'ample' may be too comprehensive. Still, it was deemed ample at that time, and was in advance of the age upon that subject."

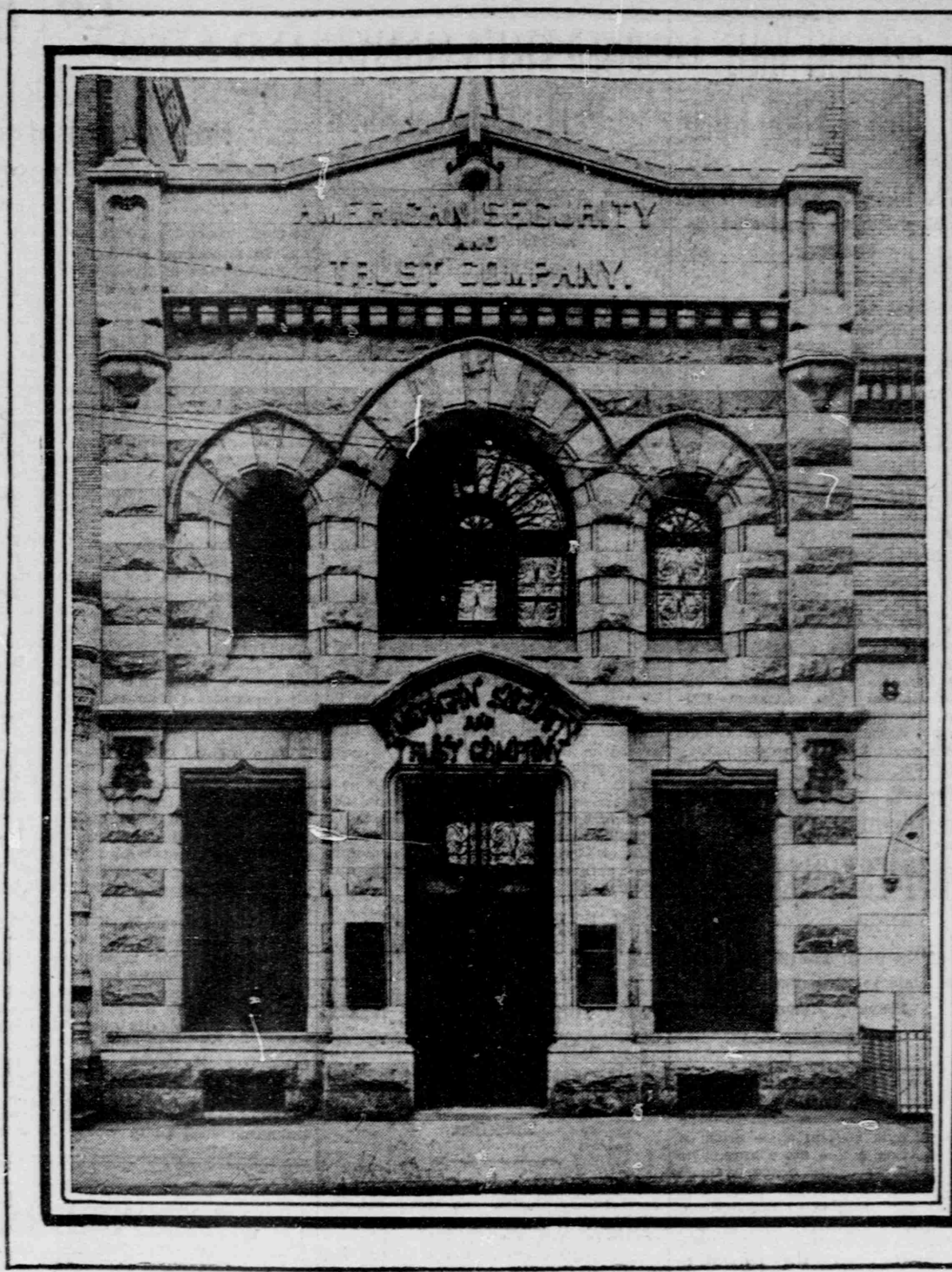
Capital of an "Empire."

"Nobody ever dreamed then that in the course of a century this country would grow from 2,500,000 or 3,000,000 to 80,000,000 people, and that this would be one of the most beautiful capitals of one of the greatest empires a republican empire, it is true—in the world, and so soon, as now seems inevitable, we would have 100,000,000 or 1,000,000 people."

"Therefore the district around the city of Washington was not subdivided, but was left in its original wild condition. No provision whatever was made for large parks until this subject was taken up by some enterprising and patriotic citizens fifteen or twenty years ago. As a result of their efforts very largely, and the liberality of Congress, we have acquired this great Rock Creek Park, which is the glory of Washington and one of the glories of the country. "If the growth of the city had been foreseen when it was originally laid out, the Rock Creek Park land could have been acquired for 1,000 per cent less money than the Government had to pay for it. This 100 acres of country land can be had today for \$4,000 per acre, whereas the land on the Sixteenth street will cost you over \$50,000 an acre. It might have been purchased twenty-five years ago for \$1,000 an acre."

Economy in Immediate Purchase.

"So it is important in an economical point of view that whatever is to be done in the way of providing for the future needs of the city in the way of parks should be done now or should be done in the immediate future. This property can be bought cheaply now, and those who are familiar with the situation know that it will be an immense comfort to the city, as well as an ornament to it. It is accessible by way of Massachusetts avenue; it is within three or four squares of Dupont circle, whereas, if you had to go around by the Connecticut avenue car line, as was suggested, you would have to go three-quarters of a mile out of the way. You would have to go up Eighteenth street to what is now known as the Syndicate bridge, the Connecticut



VALUABLE FOURTEENTH STREET PROPERTY. Recently Acquired by E. Quincy Smith and Likely to Be Continued for Banking Purposes.

avenue railroad bridge, and then come down this way."

The discussion of the subject was closed by Senator Carter, who spoke of the experience of the Government with "smooth-tongued experts" at the time Rock Creek Park was planned and laid out. He said:

"I remember when the Rock Creek Park was laid out. It was expected that the Government could get property pretty cheap up there, but it encountered smooth-tongued experts in great numbers who swore that there were profitable gold mines in the proposed park, and for many weeks and months road property owners of the District of Columbia made ample proof of the fact that gold mines existed in that region and that they could be worked at a profit."

Favors a Maximum Price.

"Put the lid on this appraisement business. Name a maximum. Let the persons beneficially affected pay for the benefits accruing to them, and thus lighten the general burden to the Government of the United States, and to the other taxpayers of the District. I think that is fair and just. No one can complain."

"But I do believe that the first thing commanding attention is to get a park to which the great body of the people who walk and patronize what Ingalls called the chariot of the poor, the street car, may go in the evening and enjoy themselves and get a breath of fresh air throughout the long months of the summer and autumn."

"I realize that some feather-headed person will at once say that this is demagoguery; but, nevertheless, I wish to challenge your attention to the serious aspect of local park facilities. The city of Washington, with 500,000 people, is the most poverty-stricken city in the country north of Pennsylvania avenue in park privileges suitable and convenient for the use of the great body of the people. Lincoln park, Lafayette square, Franklin square, McPherson square, Iowa circle, and Dupont circle, are the only breathing places for practically 200,000 citizens. Can you call to mind a city on this continent so utterly neglected with reference to breathing spaces for the average people?"

"When the original plan was laid out it was expected that the place known as the Mall would be a great central park. We know now that in the natural process of the settlement of the District the Mall is a place into which it is certainly somewhat perilous to send women and children after dark. We know now that it has been necessary to clean the underbrush off the Capitol grounds to make them safe for passers-by in the nighttime, and it is well known

that the Capitol grounds were not intended for general occupancy as park or recreation grounds."

Present Parking Space Inadequate.

"In the parks north of Pennsylvania avenue there is not seating capacity today for over 500 people. We have, it is true, provided Rock Creek park, and it is fortunate that Congress did that, but that great park is chiefly useful to those who have or can afford conveyances. Women and children cannot with either comfort or safety walk along the narrow roadways, crowded as they are on pleasant days by carriages and automobiles."

"The original plan of this city provided ample breathing space and splendid park accommodations, according to the views of those who laid out the city. When we passed beyond the boundary in the normal course of development we fell into the hands of a band of pirates such as have been a curse to every city in the country, the real estate sharks. It never occurred to the shrewd souls of a single one of these pirates to contribute one acre of land for a public breathing space in their field of operations beyond the Florida avenue line. Is it not amazing that with all the millions of money made by these men in this District they never thought of contributing one solitary foot of ground for a public park in the District? The contribution made by Mr. Glover, I am glad to note, is an exception to the rule, but that is only a submerged shoe string. It is the bottom of Rock Creek, but is not to be deprecated because it is small; the donation was in the right direction."

CHURCH PROPERTY AGAIN REPORTED SOLD

The property at the corner of Fifteenth and H streets, occupied by the old St. Matthew's Church, and on which an option was recently secured by George Howard, which was allowed to expire, is again reported to have been sold, although it has not been possible to find the name of the purchaser. Brokers who have cast longing eyes on that corner and have counted on fat commissions have been informed that a sale had been effected and have turned their attention to other possibilities. Persons who are sufficiently identified with the property to be in a position to know, when approached on the subject, would neither deny nor affirm the sale, refusing to furnish any information regarding it.

VALUABLE BUILDING CHANGES HANDS

E. Quincy Smith Becomes Fortunate Purchaser.

SECOND DEAL IN MONTH

President Washington Savings Bank Secures Desirable Fourteenth Street Property.

Along the line of the big deals which have recently been made in what is termed the "financial center" of the city, the purchase by E. Quincy Smith of the Fourteenth street wing of the old American Security and Trust building on Tuesday last was the most important happening of the week.

Since the move was made about the first of the year to the new building, the property has been offered for sale, and it was at one time stated that the Stock Exchange had some intention of securing it.

The G street portion of the building, which, as known, forms an L, was sold to the National City Bank several months ago, and has since been occupied by them. A number of offers have been made for this section, as, on account of the fact that it was the only available piece of property in that locality, it was looked upon as a most valuable purchase.

Built in 1895.

It was in the summer of 1895 that the trust company bought the ground, paying at the rate of \$15 per foot, and proceeded to have erected a structure following the same style of architecture as the main building on G street, taking great pains that everything should be of the most substantial character. The lot, which is 32 feet front by an irregular depth of 100 to 114 feet, contains 3,428 feet and footed up \$51,500. The building cost about \$35,000, and the splendid vault, which weighs about sixty-eight tons, was put in at a cost of \$15,000.

At the time of building, material of all kinds was very much less than at the present, and it is not believed the building could be duplicated at the price. Then, too, it was considered that the ground was purchased low, as the Bond building at the corner had not been erected and the march of business had not extended quite so far. The price paid by Mr. Smith, \$115,000, shows a profit on the books of the trust company and reduces their realty holdings to less than any other trust company in the city.

What Will Be Its Future Use.

Since the publication of the sale all sorts of conjectures have been made as to what would be done with the building, but Mr. Smith declines to say more than that he thought it was a good investment, and bought it. He has stated that he expects to expend in the neighborhood of \$30,000 in alterations and improvements, which is taken to mean that one or two stories may be added to its height.

Coming, as it does, so soon after Mr. Smith's purchase of the Washington Savings Bank and the knowledge that the business of the Union Savings Bank, of which he is the second vice president, and practically active manager, has outgrown its present quarters, it is stated as within the realms of probability that a merger of the two institutions under one roof so centrally located might not be a bad guess. In any event the purchase is looked upon as a most excellent one and a tribute to Mr. Smith's foresightedness. Good judges of realty value estimate the ground as worth \$30 per foot, as it is the only piece of available size on that side of the square.

NEW SUBDIVISION ADOPTS MUTUAL PLAN

The syndicate that purchased the Sherwood Farm and proposes subdividing it held a meeting last night and secured subscriptions to about one-half of the capital stock. The plan adopted is to capitalize it for \$100,000 and make it a mutual fund, the idea of popularizing it and at once secure a large number of persons who may wish to build and improve. The Times has already published a full description of the property.

GREAT GAINS IN REALTY VALUES

Experts Give Testimony as to Benefits Derived.

SECOND JURY TO HEAR CASE

Property Owners to Be Heard This Week, and Will Claim Excessive Charges.

The proceedings in connection with the assessment of the benefits which have accrued to adjacent property, owing to the prolongation of Eleventh street northwest, from Florida to Lydenberg avenue, are attracting a great deal of attention among the owners of property in Columbia Heights. The jury appointed by the court to assess the benefits has been occupied for about ten days in hearing testimony relative to the benefits brought about by the opening of the street named, as told by witnesses summoned on behalf of the District. The testimony along this line will be concluded, it is believed, Monday afternoon next. Then the jury will hear the testimony of witnesses for the landowners, many of whom contend that the establishment of the street has not in any way improved their property.

Second Jury to Hear Case.

The proceedings with regard to the Eleventh street extension have been pending in the local courts for several years, and the jury now at work over the question of the extent of the benefits conferred upon nearby property by the extension is the second jury that has been empaneled in the case.

The former jury awarded \$200,120 as damages for the land condemned and \$124,500, as benefits. Some of the owners of land assessed were dissatisfied with the assessments and filed objections to the verdict of the jury. Before the objections to the verdict were disposed of Congress amended the law under which the condemnation proceedings were instituted and in the act passed directed the District Commissioners to have the verdict of the jury confirmed, in so far as the damages awarded to the property owners were concerned, and to ask for the summoning of another jury to reassess the benefits in the matter.

New Law Favors Owners.

The law under which the benefits are to be reassessed is considered by many to be more favorable to the property owners than the old law. The old law, it is stated, required the jury to assess benefits within a certain area—within 200 feet on each side of the extension—while the new law allows the jury to impose assessments anywhere in the neighborhood of the extension, upon any property which they find has received benefit from the extension of the thoroughfare.

The jury of assessment is composed of John E. Herrell, James F. Oyster, William V. Cox, William A. H. Church, Daniel Fraser, Edward Graves, and John H. Nolan.

Real Estate Dealers' Testimony.

The testimony which has been taken represents the view of several prominent real estate dealers, all of whom coincide in the view that the property has been benefited from 50 to 100 per cent and that values in that section have been largely increased by the extension of the street.

Landowners Not Satisfied.

The property owners interested number nearly one hundred and have in part been represented by able counsel, who have put the witnesses through vigorous examinations and have brought out many interesting facts connected with the efforts to extend the street. Their side of the case will be heard this week and it is expected that the hearing will continue throughout the week. A Leftwich Sinclair is the special counsel for the District and has conducted the hearings with great success.

Fine Office Rooms for Rent

In the Munsey Building facing Pennsylvania avenue between Thirteenth and Fourteenth streets, rates and information, apply to A. D. Marks, office of The Washington Times.

FERNWOOD HEIGHTS RAPIDLY BUILDING UP

Attractive Subdivision Along Connecticut Avenue, Extended, Meeting With Much Favor.

Fernwood Heights, the latest subdivision of land put on the market by the Chevy Chase Land Company, located on the east side of Connecticut avenue extended, just south of Pierce's Mill road, is one of the prettiest subdivisions around Washington. It is provided with water, sewer, gas, granolithic sidewalks, and paved alleys and is surrounded by many handsome and old trees. Being on one of the highest points of land near the city it commands a beautiful view overlooking as it does the entire neighborhood.

Located immediately on the line of the Capital Traction road, it is very accessible and with the excellent service provided by that company makes it very convenient. A good many transactions in lots have taken place within the past fortnight until now all the ground facing Connecticut avenue has been disposed of. There are now under construction on Quincey street twelve semi-detached houses costing about \$8,000 each, which in addition to the handsome houses erected last year by Senator Newlands and Edward J. Stellwagen in the immediate neighborhood will make a fine show for this new candidate for favor.

It is expected that when spring opens fully several other lot owners will build and this new subdivision will become one of the attractive points in the District. Land values in this section of Connecticut avenue extended are rapidly increasing and it is predicted that within a short time all that section which will be brought in close proximity to the city by the new Connecticut avenue bridge will be built up with neat houses.

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